

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (SCC)**  
:  
**Debtors.** : **(Jointly Administered)**  
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**ORDER GRANTING FOUR HUNDRED EIGHTY-THIRD  
OMNIBUS OBJECTION TO CLAIMS (NO LIABILITY CLAIMS)**

Upon the four hundred eighty-third omnibus objection to claims, dated October 31, 2014 (the “Objection”),<sup>1</sup> of Lehman Brothers Holdings Inc., as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors, seeking to disallow and expunge the Claims pursuant to section 502(b) of the Bankruptcy Code, Rule 3007(d) of the Bankruptcy Rules, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [ECF No. 6664], all as more fully described in the Objection; and due and proper notice of the Objection having been provided, and it appearing that no other or further notice need be provided; and Stonehill having filed a response to the Objection [ECF No. 47388]; and the Plan Administrator having filed a reply in further support of the Objection [ECF No. 47777]; and a hearing having been held on February 11, 2015, to consider the relief requested in the Objection with oral argument and fair opportunity for the parties to be heard (the “Hearing”); and the Court having announced its ruling on the record of the Hearing; and after due deliberation and sufficient cause appearing therefor, with a written decision of the Court to follow, it is

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Four Hundred Eighty-Third Omnibus Objection to Claims.

ORDERED that the relief requested in the Objection is granted to the extent provided herein; and it is further

ORDERED that, pursuant to section 502(b) of the Bankruptcy Code, the portions of the Claims listed on Exhibit 1 annexed hereto that assert liability based on (x) contract and (y) tort relating to statements made by the Chapter 11 Estates during an earnings call on September 10, 2008 are disallowed and expunged with prejudice; and it is further

ORDERED that the portions of the Claims listed on Exhibit 1 that assert liability based on “Wickham conversation type claims [are] dismissed without prejudice to being re-pled and the scope of the re-pleading is consistent with the deficiencies that have been identified by [the Plan Administrator] and to afford Stonehill a full opportunity consistent with its due process rights under the procedures that have been followed in this case to file an amended pleading that complies with the requirements of Rule 9(b) if not specifically applicable, but at that level for the purpose of being able to get to the next stage in these proceedings”;<sup>2</sup> and it is further

ORDERED that Stonehill must file its re-pled claims (the “Amended Claims”) by April 15, 2015; and it is further

ORDERED that all rights of the Plan Administrator to object to the Amended Claims on any basis are reserved and preserved; and it is further

ORDERED that, pursuant to Fed. R. Civ. P. 54(b) made applicable by Fed. R. Bankr. P. 9014(c), this Order is not a final order and Stonehill’s time for filing a notice of appeal pursuant to Bankruptcy Rule 8002 shall not commence until a final order resolving the Claims and the Amended Claims is entered on the docket of this Court; and it is further

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<sup>2</sup> Hr’g Tr. at 96:7-16, Case No. 08-13555 (SCC) (Bankr. S.D.N.Y. Feb. 11, 2015).

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: March 10, 2015  
New York, New York

/S/ Shelley C. Chapman  
UNITED STATES BANKRUPTCY JUDGE

## OMNIBUS OBJECTION 483: EXHIBIT 1 - NO LIABILITY CLAIMS

NAME	CASE NUMBER	DEBTOR NAME	FILED DATE	CLAIM #	ASSERTED TOTAL CLAIM DOLLARS	AMOUNTS TO BE DISALLOWED	REASON FOR PROPOSED DISALLOWANCE
1 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13555 (SCC)	Lehman Brothers Holdings Inc.	08/05/2014	68189	\$77,380,909.22	\$77,380,909.22	No Liability
2 STONEHILL INSTITUTIONAL PARTNERS, L.P.	09-12516 (SCC)	LB 2080 Kalakaua Owners LLC	08/05/2014	68190	\$77,380,909.22	\$77,380,909.22	No Liability
3 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13901 (SCC)	Lehman Brothers Commercial Corporation	08/05/2014	68191	\$77,380,909.22	\$77,380,909.22	No Liability
4 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13900 (SCC)	Lehman Commercial Paper Inc.	08/05/2014	68192	\$77,380,909.22	\$77,380,909.22	No Liability
5 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13904 (SCC)	Lehman Scottish Finance L.P.	08/05/2014	68193	\$77,380,909.22	\$77,380,909.22	No Liability
6 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13600 (SCC)	LB 745 LLC	08/05/2014	68194	\$77,380,909.22	\$77,380,909.22	No Liability
7 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13906 (SCC)	CES Aviation V LLC	08/05/2014	68195	\$77,380,909.22	\$77,380,909.22	No Liability
8 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13907 (SCC)	CES Aviation IX LLC	08/05/2014	68196	\$77,380,909.22	\$77,380,909.22	No Liability
9 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13908 (SCC)	East Dover Limited	08/05/2014	68197	\$77,380,909.22	\$77,380,909.22	No Liability
10 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13899 (SCC)	Lehman Brothers Derivative Products Inc.	08/05/2014	68198	\$77,380,909.22	\$77,380,909.22	No Liability

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11 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13885	Lehman Brothers (SCC) Commodity Services Inc.	08/05/2014	68199	\$77,380,909.22	\$77,380,909.22	No Liability
12 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13893	Lehman Brothers (SCC) OTC Derivatives Inc.	08/05/2014	68200	\$77,380,909.22	\$77,380,909.22	No Liability
13 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13902	Lehman Brothers (SCC) Financial Products Inc.	08/05/2014	68201	\$77,380,909.22	\$77,380,909.22	No Liability
14 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13888	Lehman Brothers (SCC) Special Financing Inc.	08/05/2014	68202	\$77,380,909.22	\$77,380,909.22	No Liability
15 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13905	CES Aviation LLC (SCC)	08/05/2014	68203	\$77,380,909.22	\$77,380,909.22	No Liability
16 STONEHILL INSTITUTIONAL PARTNERS, L.P.	09-10137	BNC Mortgage LLC (SCC)	08/05/2014	68204	\$77,380,909.22	\$77,380,909.22	No Liability
17 STONEHILL INSTITUTIONAL PARTNERS, L.P.	09-10108	Luxembourg Residential Properties Loan Finance S.a.r.l. (SCC)	08/05/2014	68205	\$77,380,909.22	\$77,380,909.22	No Liability
18 STONEHILL INSTITUTIONAL PARTNERS, L.P.	08-13664	PAMI Statler Arms LLC (SCC)	08/05/2014	68206	\$77,380,909.22	\$77,380,909.22	No Liability
19 STONEHILL INSTITUTIONAL PARTNERS, L.P.	09-10560	LB Rose Ranch LLC (SCC)	08/05/2014	68207	\$77,380,909.22	\$77,380,909.22	No Liability
20 STONEHILL INSTITUTIONAL PARTNERS, L.P.	09-10558	Structured Asset Securities Corporation (SCC)	08/05/2014	68208	\$77,380,909.22	\$77,380,909.22	No Liability

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21 STONEHILL OFFSHORE PARTNERS LIMITED	09-10560 (SCC)	LB Rose Ranch LLC	08/05/2014	68169	\$86,659,892.26	\$86,659,892.26	No Liability
22 STONEHILL OFFSHORE PARTNERS LIMITED	09-10558 (SCC)	Structured Asset Securities Corporation	08/05/2014	68170	\$86,659,892.26	\$86,659,892.26	No Liability
23 STONEHILL OFFSHORE PARTNERS LIMITED	09-10137 (SCC)	BNC Mortgage LLC	08/05/2014	68171	\$86,659,892.26	\$86,659,892.26	No Liability
24 STONEHILL OFFSHORE PARTNERS LIMITED	09-10108 (SCC)	Luxembourg Residential Properties Loan Finance S.a.r.l.	08/05/2014	68172	\$86,659,892.26	\$86,659,892.26	No Liability
25 STONEHILL OFFSHORE PARTNERS LIMITED	08-13907 (SCC)	CES Aviation IX LLC	08/05/2014	68173	\$86,659,892.26	\$86,659,892.26	No Liability
26 STONEHILL OFFSHORE PARTNERS LIMITED	08-13664 (SCC)	PAMI Statler Arms LLC	08/05/2014	68174	\$86,659,892.26	\$86,659,892.26	No Liability
27 STONEHILL OFFSHORE PARTNERS LIMITED	08-13908 (SCC)	East Dover Limited	08/05/2014	68175	\$86,659,892.26	\$86,659,892.26	No Liability
28 STONEHILL OFFSHORE PARTNERS LIMITED	09-12516 (SCC)	LB 2080 Kalakaua Owners LLC	08/05/2014	68176	\$86,659,892.26	\$86,659,892.26	No Liability
29 STONEHILL OFFSHORE PARTNERS LIMITED	08-13901 (SCC)	Lehman Brothers Commercial Corporation	08/05/2014	68177	\$86,659,892.26	\$86,659,892.26	No Liability
30 STONEHILL OFFSHORE PARTNERS LIMITED	08-13885 (SCC)	Lehman Brothers Commodity Services Inc.	08/05/2014	68178	\$86,659,892.26	\$86,659,892.26	No Liability

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31 STONEHILL OFFSHORE PARTNERS LIMITED	08-13600 (SCC)	LB 745 LLC	08/05/2014	68179	\$86,659,892.26	\$86,659,892.26	No Liability
32 STONEHILL OFFSHORE PARTNERS LIMITED	08-13900 (SCC)	Lehman Commercial Paper Inc.	08/05/2014	68180	\$86,659,892.26	\$86,659,892.26	No Liability
33 STONEHILL OFFSHORE PARTNERS LIMITED	08-13888 (SCC)	Lehman Brothers Special Financing Inc.	08/05/2014	68181	\$86,659,892.26	\$86,659,892.26	No Liability
34 STONEHILL OFFSHORE PARTNERS LIMITED	08-13902 (SCC)	Lehman Brothers Financial Products Inc.	08/05/2014	68182	\$86,659,892.26	\$86,659,892.26	No Liability
35 STONEHILL OFFSHORE PARTNERS LIMITED	08-13904 (SCC)	Lehman Scottish Finance L.P.	08/05/2014	68183	\$86,659,892.26	\$86,659,892.26	No Liability
36 STONEHILL OFFSHORE PARTNERS LIMITED	08-13905 (SCC)	CES Aviation LLC	08/05/2014	68184	\$86,659,892.26	\$86,659,892.26	No Liability
37 STONEHILL OFFSHORE PARTNERS LIMITED	08-13906 (SCC)	CES Aviation V LLC	08/05/2014	68185	\$86,659,892.26	\$86,659,892.26	No Liability
38 STONEHILL OFFSHORE PARTNERS LIMITED	08-13893 (SCC)	Lehman Brothers OTC Derivatives Inc.	08/05/2014	68186	\$86,659,892.26	\$86,659,892.26	No Liability
39 STONEHILL OFFSHORE PARTNERS LIMITED	08-13899 (SCC)	Lehman Brothers Derivative Products Inc.	08/05/2014	68187	\$86,659,892.26	\$86,659,892.26	No Liability
40 STONEHILL OFFSHORE PARTNERS LIMITED	08-13555 (SCC)	Lehman Brothers Holdings Inc.	08/05/2014	68188	\$86,659,892.26	\$86,659,892.26	No Liability